

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

*In re Cobalt International Energy, Inc.
Securities Litigation*

Lead Case No. 4:14-cv-03428

CLASS ACTION

**THE CARLYLE GROUP L.P.'S JOINDER IN THE
REPLY MEMORANDUM OF LAW OF THE
GOLDMAN SACHS GROUP, INC., RIVERSTONE
HOLDINGS LLC, FIRST RESERVE, AND KERN PARTNERS LTD.**

The Carlyle Group L.P. (“Carlyle”) joins the arguments made by defendants The Goldman Sachs Group, Inc., Riverstone Holdings LLC, First Reserve, and KERN Partners Ltd. (the “Sponsor Defendants”) in their reply memorandum of law. Those arguments are dispositive as to all defendants sued under Section 15. Plaintiffs cannot seek to state a control person claim against Carlyle or any of the other private equity sponsors by lumping them together. *See* Sponsors’ Reply 2; Sponsors’ Opening Mem. 13–14. It is therefore telling that Plaintiffs relegate any specific discussion of Carlyle to a footnote. Pls.’ Opp. to Sponsors 13 n.16. As Carlyle noted in its original joinder, the claim against Carlyle fails for the additional reason that Carlyle did not even appoint a single employee as a director of Cobalt. Plaintiffs’ chief response is that Carlyle and Riverstone were entitled to appoint board members jointly, although only Riverstone executives were appointed. *Id.* But the mere unexercised right to appoint a director—much less a shared one—contributes nothing to the involvement in company operations necessary to support a Section 15 claim. *See, e.g.,* Sponsors’ Reply 2–3.

For the reasons stated in the Sponsor Defendants’ Motion and their reply memorandum as well as the reasons above, Count IV should be dismissed against Carlyle.

Dated: September 29, 2015

Respectfully submitted,

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CERTIFICATE OF SERVICE

I hereby certify that on the 29th day of September, 2015, I caused to be served a true and correct copy of the foregoing to all known counsel of record via the Court's electronic filing system.

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